

THE TENNESSEAN

Franklin fertile for startups Town ranks among larger cities for entrepreneurial potential

BY KEVIN WALTERS • THE TENNESSEAN • MAY 3, 2010

The city already has the attention of tourism and history lovers. Now, Franklin is being ranked as one of the best U.S. cities of any size to launch a business.

ZoomProspector.com, a Web-based business locator, and *Bloomberg Businessweek* magazine rank Franklin as the eighth-best city for entrepreneurs to make their mark.

In a similar ranking last year, Franklin was named one of the top 50 U.S. small cities for entrepreneurs to launch a business.

Franklin made the cut this year among cities with larger populations. Boulder, Colo., which has a population of 98,100, was No. 1. Franklin, which has a population of nearly 60,000, finished above San Francisco and Rockville, Md.

Franklin is the only city in the top 10 not be located on the East or West coasts.

The ranking is the latest national accolade Franklin has racked up in the past two years.

Readers of *Southern Living* magazine last year ranked the city as the fifth-best small town in its Readers' Choice Awards. The American Planning Association named Downtown Franklin's 16-block district one of the 10 "great neighborhoods" in the APA's Great Places in America Program.

Education level is one key factor

The magazine said ZoomProspector weighed 11 factors in making the determination, including the number of startups, quality of the work force and resources such as universities and venture capital. Williamson County is among the wealthiest counties in the U.S.

TOP 10 CITIES FOR STARTUPS

No. 1: Boulder, Colo.

No. 2: Boca Raton, Fla.

No. 3: Santa Monica, Calif.

No. 4: Bend, Ore.

No. 5: Irvine, Calif.

No. 6: Cambridge, Mass.

No. 7: Bellevue, Wash.

No. 8: Franklin

No. 9: San Francisco, Calif.

No. 10: Rockville, Md.

SOURCE: BUSINESSWEEK.COM

One statistic that caught ZoomProspector's attention was Franklin's education levels, noting that 52.6 percent of residents 25 or older have bachelor's degrees.

"You've got people in Williamson County who have the financial resources and also the intellectual resources to go out and strike out on their own," said Matt Largen, county economic development director.

One sure sign of Franklin's entrepreneurial gusto might be the rise of new business owners. More than 1,100 new business licenses were issued last year, compared with 745 in 2008. Through April, 271 licenses had been issued, records show.

To help potential new business owners get started, the county's Office of Economic Development is launching a new website, www.williamsoninnovates.com, that can help get a new business up and running, Largen said.

News of the award might be a surprise to some who know the city for its historic preservation and shopping.

"I think they're thinking of it as a tourist area, and it's a beautiful little town," said Courtenay Rogers, a principal at marketing/advertising firm Primarily Rye. "I don't think they realized how many small businesses are in Franklin."